



Design Model for Development of Student Interests in Investing in the Investment Gallery of the University of Muhammadiyah Makassar

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Abstrak

Tujuan penelitian adalah untuk mengetahui tingkat efektivitas model perancangan dalam mengembangkan minat mahasiswa berinvestasi di Galeri Investasi Universitas Muhammadiyah Makassar. Target khusus yang ingin dicapai dalam penelitian ini adalah dirancangnya suatu model pengembangan minat berinvestasi pada saat mahasiswa masih dalam lingkungan belajar agar efektif dan memberikan manfaat, misalnya menabung untuk menjamin masa depan dan menabung untuk belajar dan memperoleh keuntungan. Penelitian ini menggunakan metode kualitatif terapan. Teknik pengumpulan data adalah penelitian kepustakaan, wawancara dan observasi. Sedangkan untuk instrumen penelitian pada studi awal digunakan angket validasi dan uji coba kepada mahasiswa dan masyarakat. Sedangkan untuk perancangan model digunakan tes prestasi untuk mengembangkan minat berinvestasi pada mahasiswa. Dengan rancangan model pengembangan yang tingkat efektivitasnya tinggi bagi mahasiswa yang berminat berinvestasi secara mandiri dan mempengaruhi temannya baik secara langsung maupun tidak langsung. Mahasiswa juga menjadi agen perubahan masyarakat, dari masyarakat yang konsumtif menjadi masyarakat produktif dengan berinvestasi.

Kata Kunci: *Model; Minat; mahasiswa; Investasi.*

Abstract (English-Indonesia)

The aim of the study was to determine the level of effectiveness of the design model for developing student interest in investing in the Muhammadiyah University Makassar Investment Gallery. The specific target to be achieved in this research is the design of a model for developing interest in investing when students are still in the study environment to be effective and provide benefits, for example saving to guarantee the future and saving to study and make a profit. This study uses applied qualitative methods. Data collection techniques are library research, interviews and observation. As for the research instruments for the initial study, validation and try out questionnaires were used for students and the community. Meanwhile for the design of the model an achievement test was used to develop interest in investing for students. With the development model design, the level of effectiveness is high for students who are interested in investing independently and influence their friends both directly and indirectly. Students are also agents of change in society, from a consumptive society to a productive society by investing.

Keywords: *Model, Interest, Student, Investment*

INTRODUCTION

Students have their own perception of investment. Students' perceptions of investing differ, such as considering investment as an important thing to do from an early age or as something that is not important to implement (Nisa, A., dan Zulaika, 2017). The existence of an investment gallery at the University of Muhammadiyah Makassar is currently expected to be able to transmit interest in investment among students, starting from several people who have an interest in investment which will later influence their friends either directly or indirectly. Being an investor while still in the study environment will provide benefits, for example saving to guarantee the future and saving to study and make a profit (Wau, 2022), (Kiyosaki, R. T. dan Lechter, 2013).

Research conducted by (Jesselyn Geraldine, 2021), (Tandelilin, 2017) someone who has an interest in investing is likely to carry out actions that can achieve their desire to invest, for example attending investment seminars and training, attending study groups, accepting offers investment, and finally carry out the investment.

Investment is an investment for one or more assets that are owned and generally have a long term with the hope of obtaining profits in the future (Nururrokhmah, 2020), (Sunariyah, 2013) One of the objectives of carrying out investments is to gain profits (Fahriani, 2019). By investing, especially in the capital market, business actors will obtain capital and be able to create jobs so as to reduce the number of unemployed, increase tax revenue for the state and boost competitiveness.

In general, people, especially students, are not yet aware of the benefits of investment, because they prefer to live their lives now without thinking about living in the future. (Bakhri, 2018), (Aisa, 2022) analyzing the results of a survey of households in the Netherlands in his research entitled "Financial literacy and retirement planning in the Netherlands". The finding is that people who

have financial knowledge tend to use their funds for investing in retirement.

(Aisa, 2022) states that investors are not only considering general factors before investing (eg stock price trends), but they are starting to consider other factors. There are five other factors to consider, namely accounting information, self image/firm image, coincidence, classic, social relevance, and professional recommendation. Students who are interested in investing, they will seriously start investing, it is different if these students do not have a strong interest in starting investing (Situmorang, 2014), (Tandio, T., dan Widanaputra, 2016). Assessment and consideration of potential investors comes because there is an awareness in acting (Iqbal Amhalmad, 2019). Investors' attitudes or views on investment stocks become stronger when they make decisions in achieving a certain level of financial stability, which is recommended by family, friends and the environment form certain patterns of behavior for these investors (Rahmawati, 2018), (Saparuddin Mukhtar, Dicky Iranto, 2019). In this study, the behavior in question is the interest in investing in a student's stock which is influenced by capital market training.

(Sari, 2018) the investment gallery is a collaboration between parties, namely the BEI, securities, and universities which aims to increase the number of investors, especially from the academic community. (Gede Ari Slamet Suaputra, 2021), (Inaya Sari Melati, Yulhendri Yulhendri, 2020) (Farida Rahmawati, 2020), (Erni Suryandari Fathmaningrum, 2022) investors need a basic understanding of the capital market, stocks as an investment in the capital market and the rate of return. Knowledge will support skills in analyzing, selecting and making decisions. However, in the past year, investment galleries have failed to meet their target of growing the number of investors. Therefore, it is necessary to design an investment gallery that is more oriented towards the desires or interests and needs of investors and potential investors.

Therefore, this study intends to examine by selecting students who have taken the introductory capital market course. The

researcher wants to see whether the design of the interest development model will change the mindset of students to invest with their potential to become independent students, because students are less interested, less active and less initiative, less motivated, have not developed an independent attitude in investing. For this reason, research was carried out with the aim of knowing the design model for developing student interest in investing in the Muhammadiyah University of Makassar Investment Gallery. This study contributes to the literature by designing a model for developing interest in investing when students are still in the study environment which will be effective and provide benefits, for example saving to guarantee the future and saving to study and make a profit.

Thus this study makes a new contribution to previous literature, namely the perception of students to invest varies, such as considering investment as something that is not important to do early on or as something that is not important to be implemented (Nisa, A., dan Zulaika, 2017). To bridge the gap between previous studies, the researchers designed a model for developing student interest in this case mindset, training program, potential and independence so that interest in investment among students when students are still in the study environment. To fill this knowledge gap, this research examines mindset, training programs, potential and independence, with the main contribution of this research being that students are interested in investing while studying at the Muhammadiyah Makassar University Investment Gallery with the idea that students will influence their friends either directly or indirectly. indirectly and as a society agent of change, from a consumptive society to a productive society by investing.

METHOD

The research approach to the design of the investment interest development model used in this study is a qualitative approach with the interview method used as the main method in research, because it is deemed necessary and plays an important role in

obtaining the information needed in order to obtain accurate data from students of Development Economics study program, Faculty of Economics and Business which is located at the Muhammadiyah Makassar University Investment Gallery with the following steps:

1. Data reduction

Data reduction in this study is to simplify and remove unnecessary data in such a way that the data can produce meaningful information and facilitate drawing conclusions.

2. Display Data

Data display or presentation of data in this study is in the form of field notes which are arranged systematically so that they are easy to understand, thus providing the possibility of drawing conclusions.

3. Conclusion

The conclusions in this study will be put forward supported by valid, credible evidence.

RESULTS AND DISCUSSION

Students become independent in investing and take action in developing interest by applying the design model for developing interest in investing. Based on this, the investment interest development model is shown in the following figure:

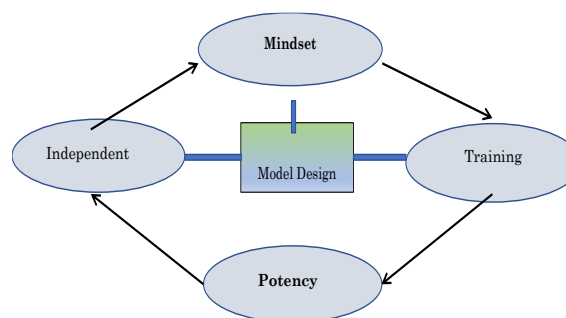


Figure 1. Design of Investment Interest Development Model

Based on the research results of the design model for the development of investment interest, it is explained as follows:

Mindset

The mindset of a student can open a mindset regarding investments that are beneficial in the future so that students always think positively and can see problems as solutions that can lead to a better life. To be able to start investing, students must have a good mindset or mindset as investors so that slowly but surely, they can realize financial freedom through investment from an early age. After carrying out interviews with students, there is a growing notion that only the rich invest because investing requires a large amount of capital. This assumption is not true because of the fact that investment with the most affordable capital. Becoming a successful investor is not easy. However, with the right mindset and mentality, this can help to be consistent and disciplined in making regular investments from an early age and slowly but surely being able to realize both short and long term dreams in achieving financial freedom.

Student mindset is very important in increasing student interest in investing. Here are some mindsets that can be applied by students, namely:

1) Financial education: Students need to have sufficient understanding about investment, starting from the types of investments, risks, benefits, to how to choose investment instruments that suit their goals and risk profile. Financial education can help students understand the importance of investing and how to manage it

2) Long-term orientation: Investment is usually seen as a long-term investment that aims to achieve long-term goals such as preparing for retirement, buying a house, or preparing for children's education. Students need to understand that investing is not a quick way to get money, but instead requires time and patience

3) Discipline and consistency: Investment requires discipline and consistency in making regular investment deposits, evaluating the portfolio periodically, and improving the portfolio if necessary.

Students need to have discipline and consistency in managing their finances so they can invest consistently.

4) Independent thinking: Students need to have the ability to think independently and not just follow popular investment trends. Students need to analyze and evaluate the type of investment that best suits their risk profile and financial goals.

5) Dare to take risks: Investments always have risks, and students need to understand the risks associated with each type of investment. However, students also need to be willing to take risks in line with their goals and risk profile.

By having the right mindset, students can increase their interest and awareness in investing and managing their finances wisely and students can use investment as a tool to achieve their financial goals in the future and build good habits in managing their finances. In addition, students need to manage risk by diversifying their portfolio, namely by spreading their investments into several different types of investments. Diversification can help protect investments from excessive risk

(Anggrian Faulina Permatasari, Ihyaul Ulum, 2022) state that mindset is a mindset based on the belief that skills can be developed with experience and effort. Not only that, mindset is defined as a belief that considers intelligence as something that can be 'tempered' and improved. Based on the explanation above, it can be concluded that the mindset of a person's belief that his abilities, intelligence, and qualities can always develop through his own efforts and strategies in facing life's challenges in investing.

The results of this study are in line with research conducted by (Tae Kyung Kouzes, 2019) showing that a student who has a mindset will be more involved in investing behavior than someone who has a low mindset or a fixed mindset. Research conducted by (Rahayu, 2023) also shows relevant results. The results obtained indicate that the mindset that is owned influences students to invest. The implication in this research is that students who are active in investing have a higher mindset than students who have a low mindset or a fixed mindset.

Training

Efforts to stimulate student interest in investing are conducted through training so students can get to know better about what investment is and how to make a good and right investment. At the same time getting to know in more detail what fraudulent investments are in order to avoid losses incurred, due to the lack of understanding of the community, especially students in investing their capital. And also students can train their abilities in carrying out investment activities, whether it's selling or buying capital activities directly from the Investment Gallery. By investing in becoming a learning medium in doing business, by being directly involved in investment activities from an early age. Where apart from learning and honing their business skills, students can simultaneously gain personal benefits through investing activities. What is obtained from this training can of course be implemented by directly investing. As a student who is involved in the world of economics, you must have the courage to invest your income. Basic knowledge training on investment, including in theory, as well as practice, namely students are introduced to the knowledge base starting from the introduction, types, risks of investing in the money market, bonds, stocks and mutual funds. This training starts with an introduction to the basics of investing which is an effort to allocate resources, generally money, with the hope of generating income or profits. In order to be successful in the future, you must be prepared as well as possible, especially in investing and must have high dreams and always think positively.

The following are several types of training that can be given to students to increase their interest in investing;

- 1) Fundamentals of investing: This training can provide basic knowledge about investing, including the types of investments, how to analyze stocks and bonds, and basic investment strategies.
- 2) Risk management: This training can help students understand the risks associated with investing and how to manage these risks. Students can also learn about financial instruments such as insurance and investment products that can help protect their wealth from risk.
- 3) Portfolio management: This training can help students understand how to build and manage a healthy investment portfolio, including how to diversify their portfolio, choose the right assets, and monitor their investment performance.
- 4) Personal finance skills: This training can help students improve their personal finance skills, including how to create a budget, prioritize expenses, and save for long-term needs such as education or retirement
- 5) Developing an investment mindset: This training can help students develop the right investment mindset, including focusing on long-term goals, patience and consistency in managing investments, and how to deal with emotions when facing market fluctuations.

With these trainings, students can acquire the necessary knowledge and skills to build a healthy investment portfolio and manage their finances wisely. This training can help increase student interest in investing and open up opportunities to achieve long-term financial goals

This research succeeded in proving that with a training program for investing by students, the interest in investing is higher. The results of this study are in line with research conducted by (Tandio, T., end Widanaputra, 2016) and (Theresia Tyas Listyani, Muhammad Rois, 2019) as well as (Ari Wibowo, 2019) concluded that students who have attended various trainings in investing will tend to have a higher interest in investing, because from this training students will gain knowledge to make investments. By participating in investment training, students as potential investors will have an understanding of various aspects related to investment, starting from basic knowledge of investment valuation, the level of risk and the level of return on investment.

Potency

Student potential is the ability, strength, ability, power that has the possibility to be developed to make investments. In this case potential is defined as the strength, ability, ability, strength, influence, power and function that is latent and the quality that students have in investing. This indicates that students who have good investment knowledge have the potential to invest. This research is in line with research (Tandio, T., Wide end anaputra, 2016) which states that the potential for investing in a student's stock is influenced by capital market training.

Students have great potential in investing because they have several advantages compared to other investors, including:

- 1) Time: Students have plenty of time to start investing, because they are still young and haven't started to bear a big financial burden. By starting investing early, they can use their time to accumulate wealth and achieve long-term returns

- 2) Knowledge: Students have better access to the latest information and knowledge about investing. By learning the basics of investing, effective investment strategies and investment risks, they can gain the skills needed to build a successful investment portfolio.
- 3) Flexibility: Students have flexibility in allocating time and resources to invest. They can choose the type of investment that suits their financial goals and increase their portfolio over time
- 4) Low cost of living: Student living costs are usually lower than adults who already have a family or have other responsibilities. This means students can set aside part of their income to invest.
- 5) Low cost of living: Student living costs are usually lower than adults who already have a family or have other responsibilities. This means students can set aside part of their income to invest.

Through these potentials, students can take advantage of the opportunity to build a healthy investment portfolio and manage their finances wisely. This can help them achieve long-term financial goals such as saving for education, retirement or buying a property.

The implication of this research is that potential can be a trigger for students to increase their role as students in improving investment skills and forming good investor character in each student, so that students have the potential to be confident and interested in investing. In addition to the results of this study, students have contributed to increasing their role in educating because students are potential investors.

Independent

Independence is the attitude of students not to depend on other people for decisions in completing a task and problem, so that a student is independent in earning his own income from the results of the investments made. Independence is an attitude/behavior and a mentality that allows students to try to do everything honestly and on their own encouragement and the ability to regulate themselves, in accordance with their rights and obligations, so that they can solve the problems they face, and are responsible for all decisions made. has been taken through various considerations in terms of investing. Mandiri means that students invest on initiative, with or without the help of others. The higher or increased knowledge students have about investing, the greater the chance to try something new so that students will be more creative and have the ability and tend to be easier to motivate themselves in investing.

Students invest while studying, even though they haven't worked and earned income. What is certain is that investment must be made as early as possible to realize dreams and want a comfortable life in the future or in old age. For this reason, financial planning is needed as carefully as possible which must be started early. By investing early, you can help meet future needs. The earlier you invest, the better prepared you are to face the challenges and risks that may arise in the future. Apart from getting profit, the benefits of investing while still a student include being more confident and creating enthusiasm for learning. Especially if the money invested comes from your own income, for example from a part-time job, given the higher profit potential than regular.

Student independence in investing can be interpreted as the ability and desire to make investment decisions independently, without relying on other people. Here are some ways to increase student independence in investing:

- 1) Education and knowledge: Students need to learn the basics of investing and acquire knowledge about the available financial markets and investment instruments. This will help them make smarter and independent investment decisions
- 2) Research and analysis: Students need to learn to do market research and analysis independently, to choose the right type of investment. They can learn to follow market news and perform fundamental and technical analysis to help predict price movements
- 3) Build your own portfolio: Students can learn to build their own investment portfolio, by choosing assets that suit their risk profile and investment goals. By building their own portfolio, students will have full control over their investments and be able to make investment decisions independently.
- 4) Learn from experience: Students need to learn from their own investment experiences, both successes and failures. This can help them develop a better understanding of risk and investment management, and help them make better investment decisions in the future.
- 5) Consultation with experts: Even though students need to learn to be independent in investing, consultation with experts is also important. Students can consult financial experts to get the right investment advice and recommendations, as well as to gain deeper insights about financial markets and investment instruments

This research is in line with (Rantina, 2015) stating that independence is the ability to make choices and accept the consequences that accompany them. Likewise, according to (Thomas, 2022), states that the essence of independence is the ability to do something self-investment.

CONCLUSIONS AND SUGGESTION

Through the research activities carried out, it is known that students who have taken the introductory capital market course program in Development Economics study program with an interest development model change the mindset of students to invest with their potential to become independent students. This study contributes to the literature by designing a model for developing interest in investing while students are still in the study environment, it will be effective and provide benefits that will later affect their friends both directly and indirectly and as agents of change (agent of change) in society, from a consumptive society to a productive society by investing.

Researchers put forward several suggestions, namely students should try as often as possible in participating in training, change their mindset to invest with their potential and think positively to increase interest in investing in the capital market. The results of this study are expected to be used for further research by adding and developing research constructs that are more diverse according to conditions in each tertiary institution.

Appendix (Optional)

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